

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Rainbow Water and Fire District will be held on June 9, 2021 at 5:30 pm at 1550 N. 42nd Street, Springfield, Oregon. The purpose of this meeting is to consider adoption of the budget for the fiscal year beginning July 1, 2021 as approved by the Rainbow Water and Fire District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1550 N. 42nd Street, Springfield, Oregon, between the hours of 8:00 a.m. and 5:00 p.m. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-22
Beginning Fund Balance/Net Working Capital	1,166,300	770,494	1,275,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	0	0	0
Federal, State & all Other Grants, Gifts, Allocations & Donations	0	0	0
Revenue from Bonds and Other Debt	0	0	0
Interfund Transfers / Internal Service Reimbursements	574,068	483,216	941,216
All Other Resources Except Current Year Property Taxes	1,716,482	1,731,925	1,730,784
Current Year Property Taxes Estimated to be Received	1,537,859	1,422,465	1,640,000
Total Resources	4,994,709	4,408,100	5,587,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,034,588	1,006,988	1,110,000
Materials and Services	1,742,424	1,823,031	1,888,831
Capital Outlay	825,379	482,570	553,000
Debt Service	148,218	148,216	148,216
Interfund Transfers	273,216	383,216	738,216
Contingencies	0	347,734	525,598
Special Payments	0	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	970,884	216,345	623,139
Total Requirements	4,994,709	4,408,100	5,587,000

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Water Operations	3,040,777	2,558,100	3,447,000
FTE	7.0	6.75	7.0
Fire Protection (& Emergency Medical Services)	1,953,932	1,850,000	2,140,000
FTE	7.0	0	0
Not Allocated to Organizational Unit or Program	0	0	0
FTE	0	0	0
Total Requirements	4,994,709	4,408,100	5,587,000
Total FTE	7.0	6.75	7.0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

This budget reflects a continued use of reserve funds to save for and then spend money on capital projects to replace aging infrastructure and maintain our source capacity and fire protection capabilities.

This budget reflects expanded use of a new reserve fund to allow saving to smooth cash flow across fiscal years, to help improve financial resilience and water rate stabilization. This budget includes some conservative estimates of revenue to reflect COVID-19 impacts on the economy.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2019-20	Rate or Amount Imposed This Year 2020-21	Rate or Amount Approved Next Year 2021-22
Permanent Rate Levy (rate limit 2.0631 per \$1,000)	2.0631	2.0631	2.0631
Local Option Levy	1.71	1.71	1.71
Levy For General Obligation Bonds	None	None	None

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2021	Estimated Debt Authorized, But Not Incurred on July 1, 2021
General Obligation Bonds	None	None
Other Bonds	None	None
Other Borrowings	\$2,259,220	None
Total	\$2,259,220	None

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.